

# ECONOMIC SNAPSHOT

## Millard County



Updated 11/3/2015  
Utah Department of Workforce Services

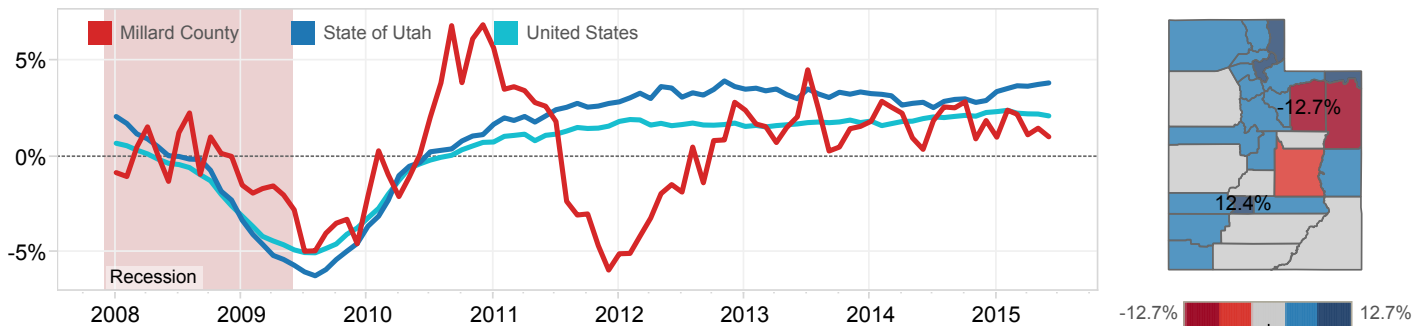
### Year-to-Year Change in Nonfarm Jobs JUNE 2015\*

↑ 42

1.0%  
Millard County

3.8%  
State of Utah

2.1%  
United States



### How's the economy?

Millard County's economic expansion continued with another quarter of job growth although the rate of gain was hindered by notable losses in two industries. Unemployment remained low (if unchanged from last year) and first-time claims for unemployment insurance showed no unexpected increases. Construction continued to improve although the number of dwelling units held steady. Gross taxable sales bounced back from a decline earlier in the year to display moderate expansion. If job expansion can improve, the county will find itself on an even firmer economic footing.

### Jobs

Millard County generated a net gain of 42 nonfarm jobs (up 1 percent) between June 2014 and June 2015.

While job growth is not particularly robust, it has proved sustainable. The current quarter bookmarks a three-year-plus streak of employment expansion.

Employment losses in manufacturing and the public sector put a drag on overall job growth.

The strongest employment gains occurred in trade, education/health/social services and construction.



\*Preliminary  
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/millard.html) jobs.utah.gov/wi/regions/county/millard.html

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## Seasonally Adjusted Unemployment Rate SEPTEMBER 2015

3.6%

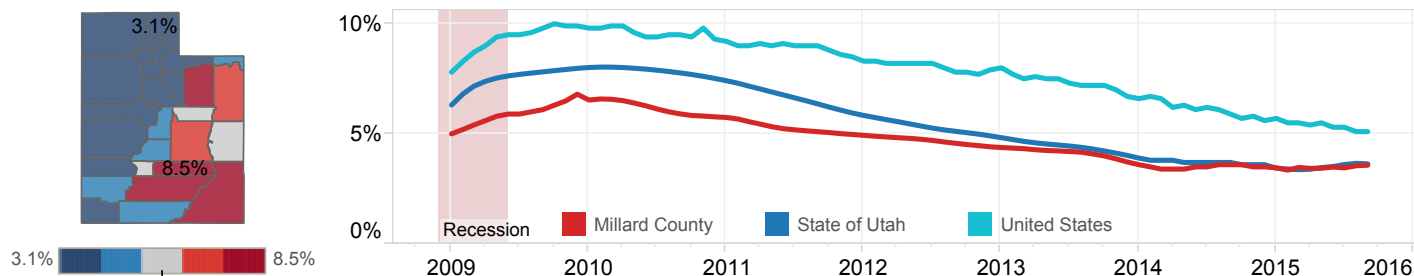
Millard County

3.6%

State of Utah

5.1%

United States

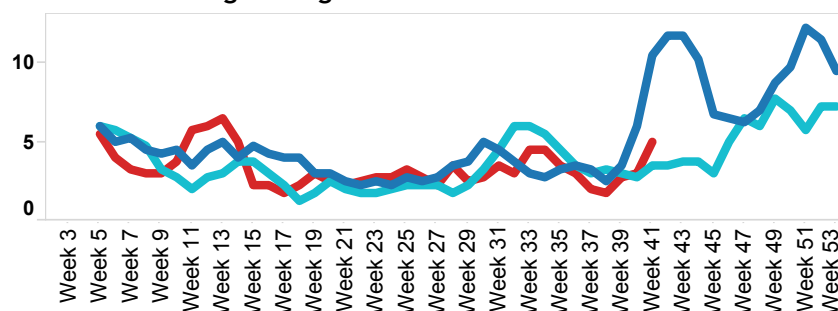


## Initial Claims for Unemployment Insurance

YTD October 9, 2015

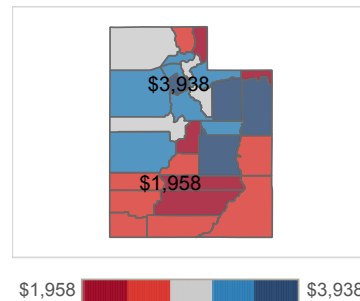
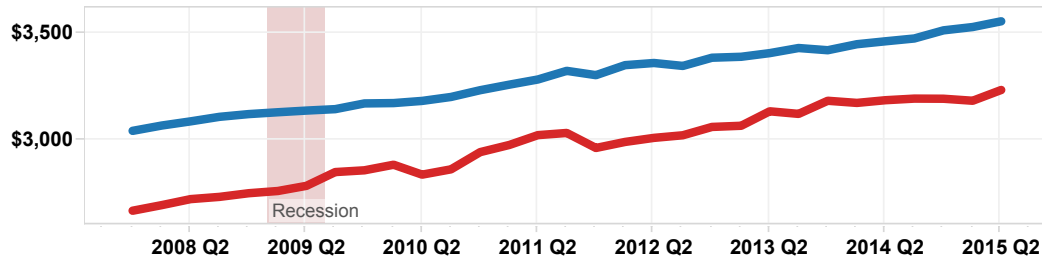
Four-Week Moving Average

2013 2014 2015



## Average Monthly Wage SECOND QUARTER 2015\*

Four-Quarter Moving Average



## Unemployment and Wages

In September 2015, Millard County's jobless rate measured 3.6 percent, unchanged from a year earlier.



As in many counties, Millard County's unemployment rate seems to have bottomed out in 2015 but remains very low.



First-time claims for unemployment insurance held in a seasonal pattern in early autumn with no particular sign of cyclical distress.



After flattening in recent quarters, the county's average nonfarm wage experienced an improvement in second quarter.



\* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.

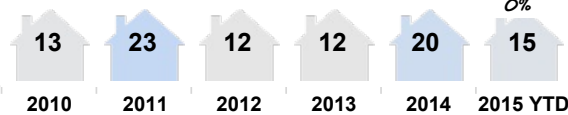


## Construction Permitting JANUARY - JULY 2015

Millard County

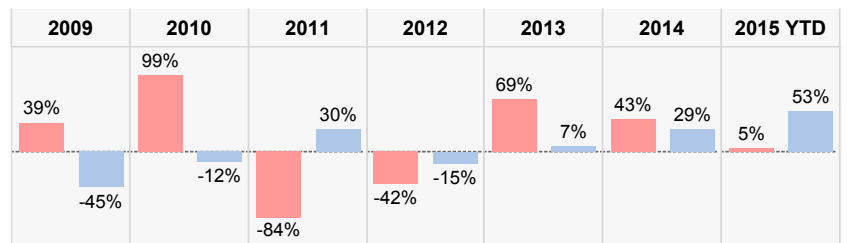
State of Utah

### Dwelling Unit Permits

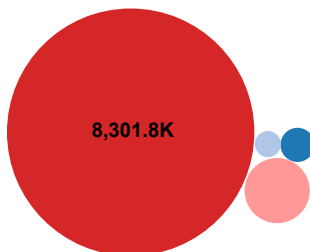


Add/Alt/Repair Nonres  
Add/Alter/Repair Res  
New Nonresidential  
New Residential

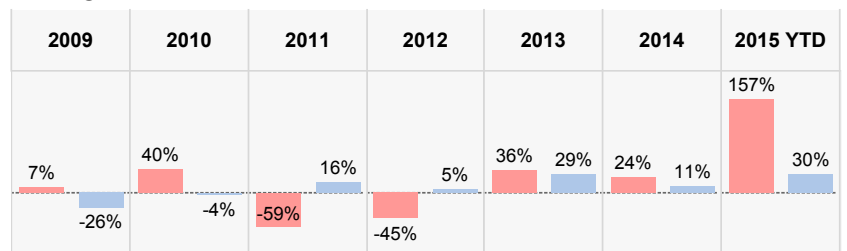
### Change in Nonresidential Values



### JANUARY - JULY 2015



### Change in Total Values



## Year-to-Year Change In Gross Taxable Sales SECOND QUARTER 2015

Millard County

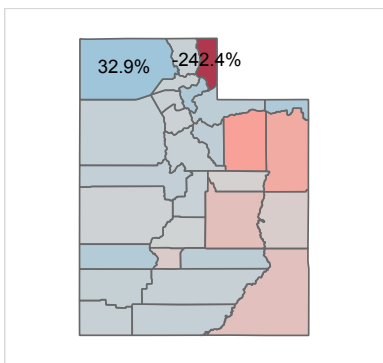
State of Utah

Millard County

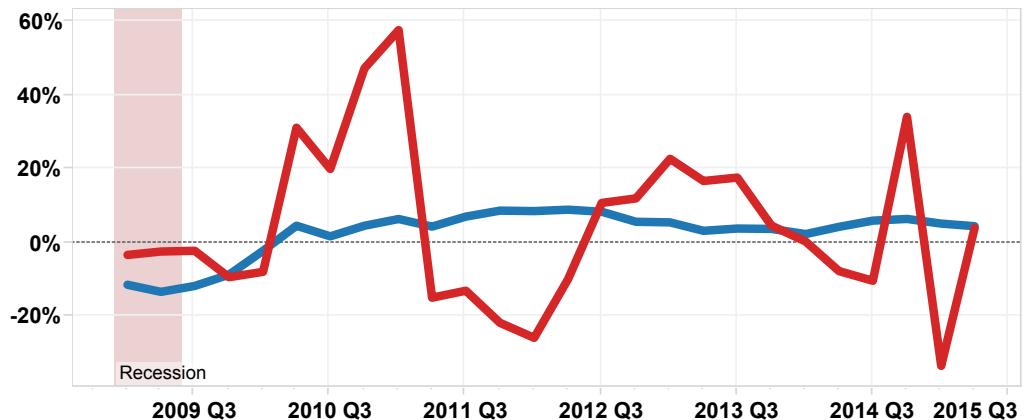
State of Utah

\$ 3.9%

\$ 4.3%



-242.4% 32.9%



## Construction and Sales

Although the number of home permits issued in the first seven months of 2015 seems to have stalled at last year's level, the values of those permits increased dramatically.



This rise in residential construction proved the primary factor in the January to June 2015 year-to-year total permit value increase of 157 percent.



Gross taxable sales bounced back from a decrease in first quarter 2015. Between the second quarters of 2014 and 2015, Millard County sales increased by 3.9 percent.



Expenditures in the business investment category joined with taxable sales in retail and real estate/leasing to generate most of the aforementioned gain.



\*Preliminary

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



## Nonfarm Jobs by Month SECOND QUARTER 2015\*

Sector and Industry	April 2015			May 2015			June 2015		
	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change
<b>TOTAL</b>	4,053	1.1%	45	4,156	1.5%	60	4,171	1.0%	42
<b>GOODS PRODUCTION</b>	370	-2.1%	-8	386	-2.0%	-8	388	-4.9%	-20
Mining	108	5.9%	6	112	8.7%	9	113	6.6%	7
Construction	73	37.7%	20	74	51.0%	25	68	47.8%	22
Manufacturing	189	-15.2%	-34	200	-17.4%	-42	207	-19.1%	-49
<b>SERVICE PRODUCTION</b>	3,683	1.5%	53	3,770	1.8%	68	3,783	1.7%	62
Trade Transport Utilities	1,308	3.9%	49	1,321	4.6%	58	1,324	4.3%	55
Wholesale Trade	106	63.1%	41	116	78.5%	51	122	79.4%	54
Retail Trade	596	3.8%	22	606	2.9%	17	607	3.8%	22
Transportation and Warehousing	129	0.8%	1	130	0.8%	1	135	-2.9%	-4
Utilities	477	-3.0%	-15	469	-2.3%	-11	460	-3.6%	-17
Information	37	-7.5%	-3	37	-7.5%	-3	36	-12.2%	-5
Financial Activities	73	12.3%	8	73	12.3%	8	71	12.7%	8
Finance and Insurance	67	11.7%	7	67	11.7%	7	65	12.1%	7
Real Estate and Rental and Leasing	6	20.0%	1	6	20.0%	1	6	20.0%	1
Professional and Business Svcs	431	-0.7%	-3	420	-3.2%	-14	440	-1.3%	-6
Professional/Scientific/Techn Svcs	75	8.7%	6	67	-5.6%	-4	67	-9.5%	-7
Administrative Support/Waste Mgmt	351	-2.5%	-9	348	-2.5%	-9	368	0.5%	2
Education, Health, Social Svcs	410	9.0%	34	417	9.4%	36	425	9.5%	37
Health Care and Social Services	360	3.4%	12	362	2.3%	8	372	3.6%	13
Leisure and Hospitality	323	-3.6%	-12	350	1.2%	4	339	3.0%	10
Arts, Entertainment and Recreation	9	-65.4%	-17	10	-67.7%	-21	9	-74.3%	-26
Accommodation and Food Services	314	1.6%	5	340	7.9%	25	330	12.2%	36
Other Services	73	2.8%	2	71	-5.3%	-4	75	0.0%	0
<b>Government</b>	1,028	-2.1%	-22	1,081	-1.5%	-17	1,073	-3.3%	-37
Federal	74	-3.9%	-3	91	5.8%	5	96	0.0%	0
State	126	-15.4%	-23	126	-16.6%	-25	124	-16.8%	-25
Local	828	0.5%	4	864	0.3%	3	853	-1.4%	-12
<b>Covered Ag, Forestry, Fishing &amp; Hunting*</b>	531	1.9%	10	531	1.3%	7	560	1.6%	9

\* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.